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July 19, 1993

**BY MESSENGER**

Mr. Sidney L. Strickland Jr.  
Secretary  
Interstate Commerce Commission  
Twelfth St. and Constitution Ave., N.W.  
Washington, D.C. 20423

RECORDATION NO. 9798 - 12  
FILED 1429  
JUL 19 1993 9:40 PM  
INTERSTATE COMMERCE COMMISSION

Dear Secretary:

I have enclosed an original and one fully executed and acknowledged counterpart of the document described below, to be recorded pursuant to Section 11303 of Title 49 of the U.S. Code.

These document is Amendment No. 2 to Security Agreement and Indenture of Trust, a secondary document, dated July 19, 1993.

The primary document to which this is connected is recorded under Recordation No. 9798.

The names and addresses of the parties to the document are as follows:

Debtor: Trust Company for USL, Inc., as Trustee  
under U.C. Trust No. 16  
1211 West 22nd Street  
Oak Brook, Illinois 60521

Secured Party: First Trust of California,  
National Association  
(successor to Wells Fargo Bank, National  
Association)  
101 California St., Suite 1150  
San Francisco, California 94111

A description of the equipment covered by the document is set forth in Schedule A attached to this letter and made a part hereof.

*Handwritten signatures:*  
H. J. B. B. B.  
C. B. B. B.

Mr. Sidney L. Strickland, Jr.  
July 19, 1993  
Page 2

A fee of \$16.00 is enclosed. Please return the original and any extra copies not needed by the Commission for recordation to:

Marjorie F. Krumholz, Thompson & Mitchell, 700 14th Street, N.W., Suite 900, Washington, D.C. 20005.

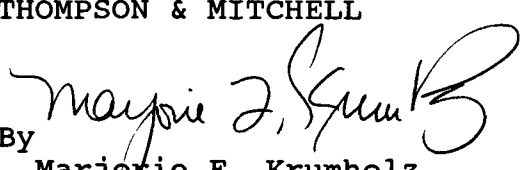
A short summary of the document to appear in the index follows:

Amendment No. 2 to Security Agreement and Indenture of Trust, with Recordation number 9798, dated July 19, 1993 between the Debtor and the Secured Party and covering (i) one hundred seventy-six (176) covered hopper cars, road numbers RAIX 57220-57291, 57293-57396, inclusive; and (ii) two hundred thirty-seven (237) tank cars, road numbers RAIX 2359-2369, 2540-2548, 2549-2575, 2701-2716, 3002-3009, 3401-3427, 3429-3451, 3453-3456, 6577-6609, 6611-6650, 8025-8036, 8038-8059, 9149-9153, inclusive.

Very truly yours,

THOMPSON & MITCHELL

By

  
Marjorie F. Krumholz  
Attorney for the parties

Attachment and Enclosures

# Schedule A

<u>QUANTITY</u>	<u>DESCRIPTION</u>	<u>CAR NUMBERS, INCLUSIVE</u>
176	5,700 cu. ft. Covered Hopper Cars	RAIX 57220 through RAIX 57291, RAIX 57293 through RAIX 57396
11	DOT111A100W1 Tank Cars	RAIX 2359 through RAIX 2369
9	DOT105A200W Tank Cars	RAIX 2540 through RAIX 2548
27	DOT105A400W Tank Cars	RAIX 2549 through RAIX 2575
16	DOT105A100W1 Tank Cars	RAIX 2701 through RAIX 2716
8	DOT111A100W1 Tank Cars	RAIX 3002 through RAIX 3009
54	DOT112J400W Tank Cars	RAIX 3401 through RAIX 3427, RAIX 3429 through RAIX 3451, RAIX 3453 through RAIX 3456
73	DOT111A100W1 Tank Cars	RAIX 6577 through RAIX 6609, RAIX 6611 through RAIX 6650
34	DOT111A100W3 Tank Cars	RAIX 8025 through RAIX 8036, RAIX 8038 through RAIX 8059
5	DOT111A60ALW1 Tank Cars	RAIX 9149 through RAIX 9153

AMENDMENT NO. 2 TO

RECORDATION NO. 2798 FILED 1425

SECURITY AGREEMENT

JUL 19 1993 9:40 PM

AND INDENTURE OF TRUST INTERSTATE COMMERCE COMMISSION

THIS AMENDMENT NO. 2 TO SECURITY AGREEMENT AND INDENTURE OF TRUST dated July 19, 1993 ("Amendment No. 2") between TRUST COMPANY FOR USL, INC., not in its individual capacity but solely as trustee under the Trust Agreement (U.C. Trust No. 16) dated as of July 1, 1978, among it, United States Leasing International, Inc., a Delaware corporation (successor by merger to United States Lease Financing, Inc., a California corporation), as agent for the trustee, and Texas Commerce Bank, N.A., a national banking association (successor to Chemical Bank, a New York banking corporation), the trustor named therein ("Debtor") and FIRST TRUST OF CALIFORNIA, NATIONAL ASSOCIATION, a national banking association (successor to WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association), as security trustee ("Secured Party").

R E C I T A L S:

WHEREAS, the Debtor and the Secured Party entered into the Security Agreement and Indenture of Trust dated as of July 1, 1978 (the "Original Security Agreement"), which provided for the creation of an issue of 9% Secured Notes in the aggregate principal amount not to exceed \$15,000,000 (the "Original Notes"), in order to aid in the financing of certain railroad equipment; and

WHEREAS, the Debtor and the Secured Party entered into First Amendment dated as of July 1, 1978 ("Amendment No. 1", and together with the Original Security Agreement, herein called the "Amended Security Agreement", and together with this Amendment No. 2, herein called the "Security Agreement") to reflect certain amendments to the Original Security Agreement; and

WHEREAS, immediately prior to the execution and delivery of this Amendment No. 2, \$7,276,416.86 principal amount of the Original Notes were outstanding, all of which have been either duly called for prepayment pursuant to Section 5.01 of the Amended Security Agreement or are subject to a mandatory principal payment on July 18, 1993 and which, upon deposit with the Secured Party of funds sufficient for the payment thereof on July 18, 1993 (including interest to such date, together with premium thereon, if any), shall no longer be outstanding; and

WHEREAS, Section 10.01 of the Security Agreement provides that the Debtor and the Secured Party may from time to time enter into supplemental security agreements, without the consent of any of the holders of the Notes, for the purpose of correcting or supplementing any defective or inconsistent

provision or to cure any ambiguity in any manner not inconsistent with the terms of the Security Agreement; and

WHEREAS, although Section 5.01 of the Amended Security Agreement allows the Debtor to prepay the Notes after January 18, 1990, the Amended Security Agreement fails to provide provisions to allow the Debtor, in connection with such prepayment of the Original Notes pursuant to Section 5.01, to issue additional notes ("Additional Notes"); and

WHEREAS, the Debtor desires to supplement the Amended Security Agreement in order to correct such defect and to provide for the issuance of the Additional Notes; and

WHEREAS, it has been determined that the issuance of the Additional Notes in connection with the prepayment of the Original Notes under Section 5.01 of the Amended Security Agreement will not adversely affect the interests of the holders of the Original Notes; and

WHEREAS, the Debtor is duly authorized under all applicable provisions of law to execute and deliver this Amendment No. 2 and to continue the grant to the Secured Party of the Collateral; and

WHEREAS, all actions, including any required authorizations by the trustor under the Trust Agreement and all consents, approvals and other authorizations of or by governmental authorities required therefor, have been duly taken or obtained; and

WHEREAS, the capitalized terms used in this Amendment No. 2, unless otherwise expressly provided for herein or unless the context otherwise requires, shall have the respective meanings specified in Section 1 of the Amended Security Agreement.

NOW, THEREFORE, in consideration of the mutual agreements herein contained, the parties hereto agree as follows:

#### ARTICLE FIRST

##### ADDITIONS, DELETIONS AND AMENDMENTS TO THE AMENDED SECURITY AGREEMENT

(a) Recital B of the Amended Security Agreement is hereby amended by inserting the word "Original" before the word "Notes" (i) in the parenthetical in the first sentence thereof, and (ii) in the second and third sentences thereof.

(b) Section 1 of the Amended Security Agreement is hereby amended (i) by deleting the definitions of "Note" and "outstanding" and substituting the following therefor:

"Note" shall mean any of, and 'Notes' shall mean all of the then outstanding notes of all series from time to time issued hereunder, whether Original Notes or Additional Notes. The term 'outstanding' when used with reference to Notes shall mean, as of any particular time, all Notes delivered by the Debtor hereunder and secured hereby, except:

a) Notes theretofore cancelled by the Secured Party or delivered to the Secured Party for cancellation;

b) Notes for the payment or prepayment of which moneys in the necessary amount shall have been deposited in trust with the Secured Party; provided; that if such Notes are to be prepaid prior to the maturity thereof, notice of such prepayment shall have been given as in Section 5 hereof provided, or provision satisfactory to the Secured Party shall have been made for giving such notice;

c) Notes in lieu of or in substitution for which other Notes shall have been delivered pursuant to the terms of Section 2 hereof; and

d) Notes held by or under the direct or indirect control of the Debtor, the Trustor or the Lessee."

(ii) by adding the following definitions for the terms "Additional Notes" and "Original Notes":

"Additional Notes" means notes issued by the Debtor pursuant to Section 2.09 of the Security Agreement.

'Original Notes' means the 9% Secured Notes described in Recital B of the Amended Security Agreement."

(c) A new section is hereby added to the Security Agreement immediately following Section 2.08 to read as follows:

**"2.09. Additional Notes.**

In connection with a prepayment in whole of the Notes under Section 5.01 hereof, the Debtor may issue Additional Notes in one or more series, which shall be in an aggregate principal amount

not greater than the principal amount of the Original Notes being prepaid on such date, shall mature on such date, shall bear interest at such rate or rates, be in such form or forms and have such other terms and provisions, as shall be set forth in a supplement to the Security Agreement providing for the issuance thereof."

## ARTICLE SECOND

### MISCELLANEOUS

(a) The Secured Party accepts the modifications of the Amended Security Agreement hereby effected only upon the terms and conditions set forth in the Amended Security Agreement, as supplemented and amended by this Amendment No. 2. Without limiting the generality of the foregoing, the Secured Party shall not be responsible for the correctness of the recitals herein contained, which shall be taken as the statements of the Debtor and the Secured Party makes no representations as to the validity or the sufficiency of this Amendment No. 2.

(b) This Amendment No. 2 may be executed in any number of counterparts, each of which, when so executed, shall be deemed to be an original, but such counterparts shall together constitute but one and the same instrument.

(c) This Amendment No. 2 shall be construed with and as part of the Amended Security Agreement, as amended and supplemented hereby.

(d) The Amended Security Agreement, as amended and supplemented by this Amendment No. 2, is in all respects confirmed and shall, as so amended and supplemented, remain in full force and effect.

(e) THIS AMENDMENT NO. 2 SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAW OF THE STATE OF ILLINOIS; PROVIDED, HOWEVER, THAT THE PARTIES SHALL BE ENTITLED TO ALL RIGHTS CONFERRED BY APPLICABLE FEDERAL LAW.

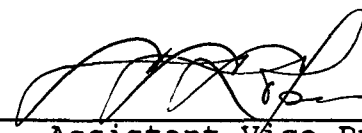
IN WITNESS WHEREOF, this Amendment No. 2 to Security Agreement and Indenture of Trust has been duly executed and delivered as of the day and year first above written.

TRUST COMPANY FOR USL, INC., not in its individual capacity but solely as trustee under the Trust Agreement (U.C. Trust No. 16) dated as of July 1, 1978, Debtor

By   
Vice President

FIRST TRUST OF CALIFORNIA, NATIONAL ASSOCIATION,

Secured Party

By:   
Assistant Vice President



CORPORATE ACKNOWLEDGEMENT

STATE OF CALIFORNIA       )  
                                      )  
COUNTY OF SAN FRANCISCO   )

On July 15, 1993 before me, Kelly Eder,  
personally appeared Bruce Blossat, personally known to me (or  
proved to me on the basis of satisfactory evidence) to be the  
person whose name is subscribed to the within instrument and  
acknowledged to me that he executed the same in his authorized  
capacity, and that by his signature on the instrument, the entity  
upon whose behalf the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature Kelly Eder  
                                      (Notary)

(Seal)

CORPORATE ACKNOWLEDGEMENT

STATE OF CALIFORNIA       )  
                                      )  
COUNTY OF SAN FRANCISCO   )

On July 15, 1993 before me, Kelly Eder,  
personally appeared Leopoldo L. Lopes, personally known to me (or  
proved to me on the basis of satisfactory evidence) to be the  
person whose name is subscribed to the within instrument and  
acknowledged to me that he executed the same in his authorized  
capacity, and that by his signature on the instrument, the entity  
upon whose behalf the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature Kelly Eder  
                                      (Notary)

(Seal)

